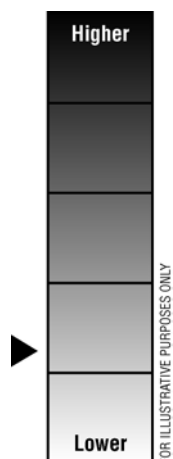


# Maxim Loomis Sayles Bond Portfolio

Inception Date: 11/1/1994  
Fund Manager: Daniel J.Fuss  
For the period ending 9/30/2003

## Potential Risk/Return Meter



## Fund Operating Expenses

0.90%

## Total Net Assets

\$238.50MM

## Who is likely to choose this type of investment?

Bond investments may be most appropriate for someone seeking higher potential income than with a money market or stable value investment. The investor may desire to balance more aggressive investments with one providing potentially steady income.

## Investment Objective

Maxim Loomis Sayles Bond Portfolio seeks high total return through current income and capital appreciation. The fund invests primarily in corporate debt securities of any maturity. It may invest up to 20% of assets in preferred stock and up to 20% of assets in foreign securities. The fund may also invest up to 35% of assets in securities below investment grade quality.

## Portfolio Information

Portfolio information is gathered from a variety of sources and at different times. This information is unaudited and current or future holdings may change.

### Asset Allocation

Fixed Income.....	88.01%
Cash.....	6.06%
Other.....	5.68%

### Diversification

Canadian - Provincial.....	9.77%
Foreign Governments.....	9.28%
Telephone & Telecommunications	9.18%
Canadian - Federal.....	6.62%
Paper & Forest Products.....	4.82%
Real Estate.....	4.71%
Communication Equipment.....	4.59%
Other.....	50.00%

### Largest Holdings

Government of Canada
Intl. Bank for Reconstruction & Dev.
Province of Manitoba
Government of Brazil
Continental Airlines
FNMA
Government of Norway
International Paper
FHLMC
Province of British Columbia

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